

MINING, BUSINESS AND STOCKS.

GREATEST QUARTER SHOWING YET MADE

Report of Utah Copper Increases Output More Than 20 Per Cent For Three Months.

According to reports from the east, the quarterly report of the Utah Copper company will show a greater earning and output than at any time in its history. A story published in the Boston News Bureau says the company at the present rate is earning \$4 a share or \$6,000,000 a year. The following relative to the dividends is published in the Boston News Bureau:

The report of the Utah Copper company for the quarter ended June 30, which is in preparation to be sent to stockholders, shows earnings not including income from Nevada Consolidated, of \$1,925,551, which compares with \$1,757,551 for the March 31 quarter, and \$1,632,821 for the Dec. 31 quarter. Cost of production was 7.32 cents per pound, which compares with 9.43 cents per pound in the March 31 quarter, and 8.45 cents per pound in the Dec. 31 quarter.

In detail, production for the last three quarters compares as follows (in pounds):

	1910—	1909—
January	7,902,643	7,475,062
February	8,362,513	7,913,465
March	8,338,496	7,853,283
Total	24,599,652	23,241,810
April	7,902,643	7,475,062
May	8,362,513	7,913,465
June	8,338,496	7,853,283
Total	24,599,652	23,241,810

Net earnings for the June 30 quarter, including income from Nevada Consolidated, were at the rate of over \$6,000,000 per annum, or \$4 per share on the outstanding stock, as will be seen from the following figures:

Earnings from own operation	\$1,192,551
Dividend on Nevada Consolidated	358,428
Net for quarter	1,550,979
Dividends on 1,332,821 shares	1,149,616
Surplus after dividend for quarter	399,363

The profits of the June 30 quarter are figured on the basis of copper sales at 12 1/2 cents per pound, though a little better price was actually received.

MARKET IS DULLER.

No Revival Noticed in Securities on Local Stock Exchange.

A general spirit of dullness pervaded the local stock exchange this morning and stocks were slightly weaker. Although trading was general there was little inclination to either buy or dispose of stocks.

The sales for the day amounted to 16,750 shares while \$3,426.25 was paid out for the securities. Columbus Consolidated sold at 49 1/2 cents and 2,000 shares of Iron Blossom were sold at 73 cents. Nevada Hills also went off again and 200 shares were disposed of at \$2.25. Sioux was not as active although the stock sold at 21 and 20 1/2 cents.

Men who have been employed in the Opex camp and there has been no strike there and that there was no ore in sight. It is declared that the company still has considerable work yet to do before reaching a known ore body in the mine. Conditions have been favorable for ore but it has never been reached.

On the curb market Opex was again the feature of trading. The sales were 151 shares of Opex at 1.00; 598 shares at 52 cents buyer 60 days.

TODAY'S QUOTATIONS.

Std. Stks.	Forenoon	Afternoon
Big Tun.	.014	.014
Big Hill	.01	.01
Blng. Amal.	.044	.04
Black Jack	.074	.074
Black Mt.	.074	.074
Bull. Hill	.074	.074
Carissa	.23	.23
Cedar	.08	.08
Cent. Mam.	.10	.10
Colorado	.08	.08
Columbus	.49	.50
C. Merc.	.06	.06
Crown Pt.	.054	.06
Daly Jdg.	5.20	4.80
Deer Creek	.004	.004
E. Tin. Con.	.004	.004
E. Tin. Dev.	.01	.004
E. T. G. K.	.012	.01
Evans	.01	.01
Grand Central	1.05	1.07
Ibex	.06	.06
Ind. Queen	.004	.004
I. P. O. D.	1.06	1.06
Iron Blossom	.73	.73
Iron Hat	.01	.01
I. K. Con.	.10	.12
Joe Hovers	.004	.004
Keweenaw	.08	.08
King D.	.01	.01
King Wm.	.01	.01
Lion Hill	1.10	1.10
L. Mam.	.15	.15
Madison	.02	.02
May Day	.024	.024
Min. Flat	.004	.01
Min. Lake	.05	.05
N. E. St.	1.05	1.05
Nev. Hill	.02	.02
Nev. Hills	2.20	2.25
Newhouse	1.00	1.00
New York	.03	.04
Ohio Cop.	1.67	1.60
Onion	.08	.08
Pioche	.08	.08
Plutus	.02	.04
Prince	.09	.09
Provo	.08	.08
Palm Springs	1.25	1.20
R. Warrior	1.50	1.50
Rich. Ana.	.10	.10
Sci. Chief	.014	.014
S. T. Con.	2.05	2.05
Silver King	2.05	2.05
S. Shield	.014	.014
Sioux Con.	.20	.21
S. Col. Con.	.08	.08
S. L. Bldg.	.012	.01
Swansea	.08	.08
Tin. Con.	.084	.084
Uncle Sam	.20	.21
Utah Con.	.064	.064
Victor Con.	.02	.02
Victoria	1.10	1.15
Van. Con.	.084	.10
Yer. Cop.	.02	.02

FORENOON SALES.

Cedar Tailman, 1,000 at 8.	
Columbus, 100 at 49 1/2.	
Iron Blossom, 2,000 at 73.	
Iron Blossom, 2,000 at 73.	
King William, 500 at 6.	
Lower Mammoth, 500 at 16.	
Nevada Hills, 400 at 2.25.	
Nevada Hills, 200 at 2.25.	

MORNING METALS.

SILVER.	53 1/4
COPPER (cathodes)	12 1/2
LEAD.	4.10

NEW YORK QUOTATIONS.

COPPER, steady.	12.10@12.20
Copper firm.	4.50@4.60
SILVER.	53 1/4

LOCAL BANK CLEARINGS.

Aug. 1, 1909	\$1,133,003.95
Aug. 1, 1909	1,288,976.28

OPEN BOARD.

Columbus, 300 at 49 1/2.	
South Iron Blossom, 3,000 at 73.	
Utah Con., 500 at 24 1/2, buyer 25; 500 at 24.	

RECAPITULATION.

	Shares	Value
Regular call	7,200	\$2,667.50
Open board	9,450	2,818.75
Totals	16,650	\$5,486.25

AFTERNOON SALES.

Cedar Tailman, 1,000 at 8 1/2.	
Columbus, 100 at 50; 400 at 51; 500 at 52; 400 at 51; 400 at 51.	
Daily Judge, 100 at 5.00.	
Iron Blossom, 500 at 73.	
May Day, 500 at 3.	
Nevada Hills, 300 at 2.20.	

THREATEN TO FILE SUIT.

Stockholders of Daly-West May Attempt to Stop Drain Tunnel.

Several of the heavy stockholders in the Daly-West Mining company who are still bitter toward H. Otto Hank and other members of the Cincinnati crowd in control of the Daly-West Mining company, declare they will start court proceedings against the Daly-West management to prevent the extension of the Ontario drain tunnel into the Daly-Judge ground.

It is declared that there is a clause in the Daly-West contract for the drain tunnel for which the company pays \$2,500 a year, that it cannot be run closer than 100 feet to any of the end lines. J. A. Bamberger declares that it is a clause to prevent others than the mines allowed to use the tunnel from receiving any benefit of it.

Some of the stockholders declare they are determined to test the matter in court, and that the clause is directed toward the Daly-Judge alone.

BOSTON COPPERS.

(By Badger Bro. Private Wire.)

Boston, Aug. 1.—The market opened up as a continuation of Saturday's listlessness both in volume as well as prices, but by noon a sharp rally in Lake and North Rutte without explanation. Hills also went off again and 200 shares were disposed of at \$2.25. Sioux was not as active although the stock sold at 21 and 20 1/2 cents.

Men who have been employed in the Opex camp and there has been no strike there and that there was no ore in sight. It is declared that the company still has considerable work yet to do before reaching a known ore body in the mine. Conditions have been favorable for ore but it has never been reached.

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Red Metal Brings Better Price Than Previously—Curtailment May Cut Dividends.

The United Metals Selling company, which handles the copper output of the Anaconda group and other mines, has sold between 25,000,000 and 30,000,000 pounds of electrolytic copper, says the Wall Street Journal.

None of the copper was sold below 12 1/2 cents a pound, and later sales were made at a shade above 12 1/2 cents. Sales by other companies are estimated at close to 25,000,000 pounds, making total sales within the last few days of between 50,000,000 and 60,000,000 pounds.

Recent sales are larger than reported in several past periods, and greatly reduce the stocks of the copper companies, placing them in a much stronger position.

Increase in buying is due to the belief of consumers that a general curtailment of copper output will soon be under way and that prices will improve in consequence.

Producers report the tendency of the market as upward, and believe that the metal will sell much higher before the latter part of next month.

A large amount of the copper recently sold was for domestic consumption. The Copper Producers' Association for the current month may be much more favorable as a result of the heavier movement of copper.

The return of John D. Ryan from Europe early this month is expected to be followed by the carrying out of the plan for curtailing copper output which will include all copper companies of importance. It is argued that while the copper companies' earnings will fall off as a result of curtailed output, this will be largely offset by expected higher prices for the metal.

DISCREET STORY.

Very little importance is attached to the report from Europe that the Amalgamated Copper company has secured control of the Utah Copper company. Control would be obtained from the Guggenheim interests, as they own a majority of the stock. Sufficient stock to give control to Amalgamated could not be obtained in the open market.

It is stated that a block of between 30,000 and 40,000 shares of the stock has changed hands within the last few weeks, but the identity of the purchaser cannot be obtained. Representation of the Amalgamated on the Utah board is possibly, but it is unlikely before the decisions of the supreme court in the Standard Oil and Tobacco cases are handed down. Merger negotiations were dropped six months ago.

Emphatic denial that a representative of the Anaconda Copper will obtain a place on the board of the Utah Copper company is made by interests in closest touch with the company. Said an officer of the Utah: "There is absolutely no foundation for the report that Amalgamated interests are seeking representation on the Utah board. The company is doing well under the recent market decline, but no better than it should have done under its dividend record and prospects."

At 42 it yields 7 per cent per annum on its present rate and it is earning its dividends on 12 1/2-cent metal. I know of no development touching the company's affairs that could give rise to or justify the rumor mentioned above, and therefore think that it is not founded upon facts."

CONCENTRATES.

Copper exports for July were 22,875 tons as against 22,968 in June, and 39,046 in July last year.

Tony Jacobson, general manager of the Columbus Consolidated Mining company at Alta is down from the mine today.

Two cars of ore have been received on the local market from the Hub mine of the Hub Mining, Milling & Transportation company.

According to Charles Steele of J. P. Morgan & Co., Wall street is full of calamity howlers because there is a dearth of commissions.

R. L. Nolf is in the city in the interest of Rice Mountain, on which it is asserted that some excellent gold mines will be developed.

Work was started today on the Zack shaft of the Ely Consolidated Copper company. The company is doing some drifting on the 400-foot level.

New machinery for the Chief Consolidated property is being charged at \$10,000. The machinery is being put in place and the company is doing some drifting on the 400-foot level.

The new hoist for the Eagle and Blue Bell has arrived at the company's store. It is capable of working to the 2,000 foot level.

According to reports from the Utah Mines Coalition, the 3,000 foot tunnel has encountered the Black Besse vein at a vertical depth of 900 feet. This famous old producer of ore is being cut and it is said that the ore is of a concentrating grade.

Another furnace at the International Smelting and Refining company plant in Pine canyon is being warmed up for action and the company is also getting ready. It now looks as though the entire plant will be in running order before Sept. 1.

According to General Manager S. M. Levy of the Ely Consolidated Copper company, who returned from Ely Saturday, a pump will shortly be installed at the Brilliant shaft of the company. A car of ore taken out in development work in this shaft is now on the road to the Salt Lake smelters.

General Manager Jules Labarthe of the Mason Valley Mining company has returned from the Yerington district, where he located the site for the new smelter at Wabush. The railroad into the smelter site should be finished within the next three weeks, so that the heavy work at the plant can be started before Sept. 1.

Word has been received in the city that Dick Wells has again struck it rich. This time he writes from Alghany, Cal. He declares that he has 11 places and four quartz claims and that last week he refused \$150,000 for a half interest in the quartz claims. He says he is working six

DIRECT WIRES—CHICAGO—NEW YORK AND BOSTON.

Stocks

Cotton

Grain

Badger Brothers

BROKERS

160 MAIN STREET.

ALL UTAH MINING AND INDUSTRIAL STOCKS.

For Sale

50 Utah Karns Tunneling	\$1.10
100 Utah-Karns Sugar	\$8.47 1/2
188 Ensign Amusement	\$8.75
41,000 Con Fuel Bond	

men and has no partners. He further says that he will build a mill before the summer is over and that the tunnel is in pay ore now.

Park City, July 31.—The following were the shipments in pounds out of the Park City district for the week ending Friday night:

Daily West	1,875,000
Daily Judge	772,000
Daily Judge (zinc)	172,200
Silver King Coalition	501,700
Little Bell	93,600
Total	3,413,900

The two stamp mill of the Wasatch-Utah is now running smoothly and by the end of the week it is expected that the first gold bars will be taken out. The company is now handling seven tons of ore averaging \$100 a ton. As soon as the first brick is made and the management understands the mine will be doubled so as to get out 120 tons of ore a month and the mill will be increased to care for 20 tons of rock a day.

One of the richest strikes ever made at the Union Chief property near Park City is reported in a drift from a winze from the upper tunnel level. The drift is 150 feet from the winze which is down 150 feet and according to General Manager G. L. Bemis is a full face of ore carrying galena, carbonate. An assay of the carbonate ore showed 3 ounces in silver, and 75.8 per cent lead. The galena ore was better showing 20.2 ounces in silver and 80 per cent lead. From the level on which the strike was made to the lower tunnel a chute is in through which the ore can be easily mined. The property has ore in at least a dozen places and has over a mile of underground openings. The lower tunnel is now in 1,400 feet and it is believed that the recent strike can be traced for 200 feet ahead of the face of the tunnel.

Pioneer Roofings.

Sold, laid and guaranteed by LAMBERT PAPER CO.

COURT NEWS

RHODES HELD FOR FELONY.

Edgar Rhodes, charged with a statutory crime, was arrested by Deputy Sheriff Axel Steele Sunday afternoon and taken to the county jail. Blanche Doe was detained as a witness in the case.

TO CONTEST WILL.

On April 12, 1910, two weeks before his death, James McTernan, the wealthy saloon man, made a will leaving his real property to charitable and educational institutions; several months before that time he made a will leaving his entire fortune to his heirs at law. Atty. Henry Shields of Park City has today started a contest of the will, representing the donees under the first will, have commenced a battle to break the last will, which, however, was probated May 2. After diligent research the heirs have been found, some in Europe and some in America; and it is thought that the last will will be attacked on the ground of undue influence.

FINAL DECREE IN COOPER CASE.

Final decree of divorce was entered Saturday by Judge Morse in the case of Sadie E. Cooper against William Cooper. Mrs. Cooper was allowed \$23 a month alimony and the custody of the five children.

MARRIED IN 1881.

Eliza Fisher Wright has filed suit against Lumis Wright seeking divorce on the ground of failure to provide. They were married Sept. 2, 1881, in St. George. She asks \$25 per month alimony and the custody of their minor children.

STEINHARDT DISCHARGED.

Chauffeur Who Fired Into Bystander Escapes Trial.

Robert Steinhardt, a chauffeur, charged with an attempt to commit murder, following a pistol duel he participated in with Arthur Scott on Main street on the night of July 6, and in which Charles Offers, an innocent bystander was wounded in the thigh, was discharged at his preliminary hearing Saturday by Judge Morse. Steinhardt was charged with the murder of Scott, and brought out the fact that although both Steinhardt and Scott exchanged bullets, the indications were that Scott fired the fatal shot. Steinhardt was charged with the murder of Scott, and brought out the fact that although both Steinhardt and Scott exchanged bullets, the indications were that Scott fired the fatal shot.

The row between Steinhardt and Scott, also a chauffeur, was the continuation of an altercation beginning at the Buena Vista race track on the day of July 6, when one accused the other of "stealing" passengers. At night the two met and began firing at each other. Neither was hurt, but one of the flying bullets struck Offers, in the thigh, but did not inflict a serious wound.

WIFE REQUESTS SENTENCE.

T. G. Allen, of diplomatic tendency, will spend five days in the city jail on the request of his wife, to overcome his recent spree. Allen was willing enough to plead guilty this morning to the charge of drunkenness, but hardly expected a sentence. After Atty. Dalton explained to Judge Whitaker the wishes of the family, the court denied Allen's entreaties for leniency and imposed a sentence of five days in the city jail.

SMITH WINS ACQUITTAL.

Harry Smith, colored, and acting as his own attorney in the examination of his witnesses, won his case this morning and was discharged from the accusation of having stolen a watch from a Greek named Tom Nicolodemos. Through two witnesses, one a watchmaker, Smith proved that he had had the watch in his possession several weeks before the alleged robbery and theft.

MARKET AGAIN SHOWS DULNESS